



3 December 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **25bps** today. The index is up **30.28%** YTD.
- A total of 13 stocks gained points while 25 stocks lost points today.
- Structured/Cross Trades – MTNN, NESTLE.
- Value traded was up 33% to \$18.75m today. The highlight of today's session was a cross of 25m MTNN at N160.00. Outside of this the market was relatively quiet again. We saw bearish sentiments in ZENITHBANK as it closed down -1.87% at N23.55. We expect the market to be quiet outside of crosses again tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	3-Dec-20	2-Dec-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	34,968.94	35,056.82	↓ -0.25%	30.28%
Market Capitalisation (N'bn)	12,958.38	18,276.88	18,322.81	↓ -0.25%	41.04%
NSE BANKING	356.84	391.37	399.65	↓ -2.07%	9.68%
NSE PENSION	1,054.06	1,335.80	1,347.76	↓ -0.89%	26.73%
NSE CONSUMER GOODS	592.85	567.88	569.00	↓ -0.20%	-4.21%
NSE OIL AND GAS	262.54	216.27	215.48	↑ 0.37%	-17.62%
NSE 50	1,346.70	1,557.59	1,568.36	↓ -0.69%	15.66%
NSE INDUSTRIAL	1,075.60	1,645.88	1,645.82	↑ 0.00%	53.02%
NSE PREMIUM	2,116.22	3,122.68	3,127.05	↓ -0.14%	47.56%
NSE 30	1,177.83	1,473.62	1,477.89	↓ -0.29%	25.11%
Volume Traded (N'mn)	1,053.57	289.39	368.96	↓ -21.57%	-72.53%
Value (N'mn)	5,496.21	7,348.14	5,490.98	↑ 33.82%	33.69%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	11.50	11.50	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	14.20	13.70	0.50	↑	Monthly
GDP growth rate (%)	-3.62	-6.10	2.48	↓	Quarterly
Oil price (Brent Crude)*	48.11	48.25	-0.14	↓	Daily
External Reserves (\$'billion)	35.41	35.43	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	2-Dec-20	1-Dec-20	Change	YTD (%)
USD/NGN*	365.35	391.90	391.52	0.38	7.27%
EUR/NGN*	408.89	476.46	474.36	2.10	16.53%
GBP/NGN*	483.21	527.92	523.36	4.56	9.25%

*Sources: Bloomberg, Central Bank of Nigeria, NBS, Stanbic IBTC Global Markets

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TOP GAINERS

COMPANY	3-Dec-20	CHANGE (%)
MBENEFIT	0.23	9.52%
ROYALEX	0.24	9.09%
FTNCOCOA	0.27	8.00%
ARDOVA	14.00	7.69%
CUTIX	1.90	5.56%

TOP LOSERS

COMPANY	3-Dec-20	CHANGE (%)
UNITYBNK	0.64	-9.86%
CHAMS	0.23	-8.00%
NAHCO	2.19	-6.81%
CHIPLC	0.28	-6.67%
ETI	5.90	-6.35%

COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	34.45m	MTNN	4,379.33m
ZENITHBANK	31.20m	ZENITHBANK	735.82m
MTNN	27.39m	WAPCO	294.86m
ACCESS	22.96m	UBA	283.44m
MBENEFIT	22.48m	GUARANTY	230.09m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.20	BUY
GUARANTY	41.00	33.60	BUY
ZENITHBANK	27.00	23.55	BUY
FBNH	8.65	7.20	BUY
ACCESS	9.30	8.60	SPEC BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION *BUY*- EXCEEDED TP BUT STILL QUALITY

*The target price and Recommendation is solely based on company and market

Nigerian All Share Index - Trend

